

COMMODITY TECHNICAL OUTLOOK

- MCX Gold is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.69600 - 69400 levels whereas resistance is at Rs.70100 - 70400 levels.
- MCX Silver is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.79500 - 79000 levels whereas resistance is at Rs.80600 - 81000 levels.
- MCX Crude Oil is likely to trade with positive bias during today's trading session. Support is at Rs. 7050 - 6950 levels whereas resistance is at Rs. 7260 - 7360 levels.
- MCX Copper is likely to trade with sideways to positive bias during today's trading session. Support is at Rs.796 – 790 levels whereas resistance is at Rs.811 - 817 levels.

CHART OF THE DAY

MCX-CRUDE OIL (DAILY CHART)



Strategy: Intraday

- CRUDE OIL prices traded with mild negative bias during the last trading session; but prices are trading above trend line.
- For Intraday session immediate support is at 7050 - 6950 level and resistance at 7260 - 7360. Any pullback towards support level should be taken as buying opportunity targeting immediate resistance of 7260 - 7360 levels on higher side.

MARKET MOVEMENT

MCX Commodities	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
GOLD	05 JUN 2024	69,868	69,908	69,469	69,750	5,686	-0.07%	3.15%	6.94%	14.75%
SILVER	03 MAY 2024	79,099	80,098	79,099	80,095	14,199	1.37%	5.77%	9.86%	6.47%
CRUDE OIL	19 APR 2024	7,162	7,162	7,060	7,147	13,461	-0.21%	3.55%	10.38%	8.31%
NATURAL GAS	25 APR 2024	155.20	155.60	146.90	149.60	84,667	-3.67%	5.80%	-3.12%	-12.08%
COPPER	30 APR 2024	795.00	804.40	794.20	802.70	5,854	1.52%	5.08%	9.61%	3.79%

Source: Investing.com

TECHNICAL VIEW

MCX Commodities	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
GOLD	69270	69510	69,709	69949	70189	Sell	Sell	Strong Buy	Strong Buy	Strong Buy
SILVER	78765	79430	79,764	80429	81094	Sell	Sell	Strong Buy	Strong Buy	Strong Buy
CRUDE OIL	7021	7084	7,123	7186	7249	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
NATURAL GAS	142	146	151	155	158	Sell	Sell	Neutral	Buy	Strong Buy
COPPER	790	796	800	807	813	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

Source: Investing.com

CURRENCY TECHNICAL OUTLOOK

- The USD/INR futures pair has support at 83.40 levels whereas resistance is placed at 83.70 levels. The pair is expected to range bound until either side level is breached
- The EUR/INR futures pair has support at 90.50 levels whereas resistance is placed at 90.70 levels. The pair is expected to find resistance at higher level and trade weak below 90.50 level up to 90.40 and 90.30 levels
- The GBP/INR futures pair has support at 105.30 levels whereas resistance is placed at 105.60 levels. The pair is expected to find resistance at higher level and trade weak below 105.30 level up to 105.20 and 105.10 levels
- The JPY/INR futures pair has support at 55.00 levels whereas resistance is placed at 55.20 levels. The pair is expected to find support at lower and trade firm above 55.20 level up to 55.30 and 55.40 levels

CHART OF THE DAY

JPYINR (DAILY CHART)



Strategy: Intraday

- JPYINR pair traded with negative bias in the last trading session; and prices are trading below downward trend line.
- The pair is likely to trade with positive bias and any pullback near immediate support of 55.00 level should be taken as buying opportunity targeting 55.20 – 55.30 levels on higher side
- For Intraday session, it has support at 55.00 – 54.90 levels whereas resistance is placed at 55.20 – 55.30 levels

MARKET MOVEMENT

Currencies	Expiry	Open	High	Low	Close	Volume	Daily % Change	Weekly % Change	Monthly % Change	Yearly % Change
USDINR	26 APR 2024	83.53	83.53	83.44	83.51	1,834,809	-0.03%	0.18%	0.49%	1.29%
EURINR	26 APR 2024	90.40	90.73	90.32	90.67	29,785	0.49%	0.12%	0.68%	0.41%
GBPINR	26 APR 2024	105.27	105.70	104.20	105.50	63,771	0.22%	0.00%	0.40%	2.71%
JPYINR	26 APR 2024	55.36	55.55	53.28	54.92	46,351	-1.05%	-0.97%	-1.63%	-11.93%

Source: Investing. Com

TECHNICAL VIEW

Currencies	S2	S1	PIVOT	R1	R2	15 Min	Hourly	5 Hrs.	Daily	Weekly
USDINR	83.40	83.46	83.49	83.55	83.60	Sell	Sell	Neutral	Neutral	Neutral
EURINR	90.16	90.42	90.57	90.83	91.08	Sell	Sell	Neutral	Sell	Neutral
GBPINR	103.63	104.57	105.13	106.07	107.00	Sell	Sell	Neutral	Sell	Neutral
JPYINR	52.31	53.62	54.58	55.89	57.19	Buy	Buy	Neutral	Sell	Neutral

Source: Investing. Com

ECONOMIC DATA

Date/Time	Currency	Importance	Data	Forecast	Previous
Friday, Apr 05, 2024					
10:00	INR	ꣳꣳꣳ	Interest Rate Decision	6.50%	6.50%
18:00	USD	ꣳꣳꣳ	Unemployment Rate (Mar)	3.9%	3.9%
18:00	USD	ꣳꣳꣳ	Nonfarm Payrolls (Mar)	212K	275K

Source: Investing.com

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